GOVERNMENT OF INDIA
CIVIL AVIATION
LOK SABHA

UNSTARRED QUESTION NO:413
ANSWERED ON:25.02.2016
Turnaround Action Plan for Air India
Nagar Shri Rodmal

Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether the Government has set up an oversight committee to monitor the progress of Air India in respect of achievements of the milestone set by the Government for release of equity under turnaround
plan;

(b) if so, the details thereof;

(c) whether the committee has reviewed the performance of Air India; and

(d) if so, the details and the outcome thereof along with the achievements of Air India during the last three years and the current year, year-wise?

Answer

Minister of State in the Ministry of CIVIL AVIATION
(Dr Mahesh Sharma)

(a) & (b) : Yes, Madam. The Turn Around Plan (TAP)/ Financial Restructuring Plan (FRP) approved by Cabinet Committee of Economic Affairs (CCEA) for Air India (AI) provided that equity would be infused by the Government subject to achievement of certain laid down
milestones. In compliance with TAP/ FRP, an Oversight Committee has been set up under the Chairmanship of Secretary, Ministry of Civil Aviation with Expenditure Secretary, Financial Adviser, Ministry of Civil Aviation, Joint Secretary of Ministry of Civil Aviation and SBI Caps as members, to monitor the Operational and Financial Performance of Air India vis-avis the milestones set under TAP/ FRP. ;
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(c) & (d) : Meetings of the Oversight Committee are held regularly to monitor the performance of AI. So far, thirteen meetings of Oversight Committee have been held. The details of the performance of AI during the last three years and the currents year are attached as Annexure.